

FISCAL IMPACT STATEMENT ON BILL NO. **S937**

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TO:	The Honorable Glenn McConnell, Chairman, Senate Judiciary Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Allan Kincaid		
DATE:	January 9, 2006	SBD:	2006010

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AUTHOR:	Senator Ryberg	PRIMARY CODE CITE:	Joint Resolution
SUBJECT:	Constitutional Amendment - Property Tax		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

The Joint Resolution would place on the statewide ballot, at the next general election, a referendum to amend Article X of the Constitution of South Carolina, 1895, relating to the fair market value of real property and improvements for purposes of property tax.

**EXPLANATION OF IMPACT:**

The State Election Commission indicates there will be no impact on the General Fund of the State or on Federal and/or other funds. While there is a cost associated with printing a referendum ballot, the funding for statewide general elections is sufficient to cover this cost.

**LOCAL GOVERNMENT IMPACT:**

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this Bill.

**SPECIAL NOTES:**

None.

Approved by:



Don Addy  
Assistant Director, Office of State Budget